

ROUND THE TICKER

Cotton.

New York.—Shipping familiar with local transportation situation declare New York is facing a commercial crisis because of failure to get freight moving and some plants are talking of shutting down. Freight reports of failures in United States for week, against 112 previous week and 116 a year ago. Large extra cash and stock dividends were declared yesterday by three cotton mill companies at Greenville, S. C. Journal of Commerce says there are no signs of accumulations in cotton domestic. Denims are wanted in many places.—Fenner & Beane.

New York.—Dry goods reviews and economic conditions grow more bearish daily crop and weather conditions more bullish; take your pick.—A. H. S. to Clark & Co.

New York.—McFadden good buyer of July.

Marlin Texas wires: "Cotton poor and four to six weeks late."—Shepard & Gluck.

New York.—Sales of print cloth at Fall River were on 40,000 pieces for the week, trade continuing smaller in volume than at any previous time since the signing of the armistice. Total cut of the week was about 100,000 pieces. Labor conditions have been adjusted, but at present the mill firemen alone present the possibility of serious obstruction to accept wages scheduled.—Hutton to McFall.

Chicago.—Market. First review says: Wholesale distribution of the dry goods was in excess of the corresponding period last year. Road sales for immediate and future deliveries were not so large in volume. Customers have been in the market in slightly smaller numbers than last year. The report that unfavorable weather has somewhat retarded retail distribution. Collections continue good.

New York.—Showers forecasted all cotton states, except Louisiana, Arkansas, wet conditions becoming alarming; trend market should be higher on expectation bullish report, but is getting an outside help.—Clove, to Cotton & Turner.

New Orleans.—Little Rock.—Just saw your wire regarding Walcott short interest. Don't know about Walcott, but have been around him. Think safe to say two-thirds traders bearish. Spot people long in grades and short in hedges. Naturally New York will not get much bullish crop news from traders in that point. No interest in market myself, but condition about worst ever.—J. L. Vickery to Clark & Co.

New Orleans.—Holiday in Liverpool Saturday.

New Orleans.—Of late spot demand Liverpool been improving, likely to increase in the future, especially if cotton accounts remain unfavorable. The first half of May was wet, if second half remains wet, government crop report of June 2, will probably be very bullish. Meanwhile, market likely to be governed mainly by climatic conditions in the interior.—Beer to McFall.

MUSKOGEE, Okla. wires.—Hard, cold rain fell all night, still falling; afraid injurious.—Fenner & Beane.

New York.—The dry goods trade in retail goods has been somewhat retarded by cool, wet spring. Some mills feel like taking a waiting attitude, while many are sold for months ahead and are anxious to get their goods out, fearing they will be tied up by railroad congestion and be delivered too late for spring trade. Generally speaking, cotton mills are well employed and there are 1,000,000 more spindles working this year than last.—Hutton to McFall.

Grain.—Chicago.—Export demand for wheat and poor distribution of corn are the elements of strength in corn market. Contracting wheat for export and actually shipping it abroad are two entirely different things. If corn can not be moved to terminal markets how can wheat be transported to the seaboard. Broken down transportation will result in large carryover of old crop into the new.—T. & M. to Clark & Co.

Chicago.—Funds assured for moving of winter wheat. Bankers and farmers of the Middle West received this assurance yesterday from federal reserve board.—Tucker.

Grain belt forecast: Generally part cloudy, tonight and Sunday probably showers in Illinois, Iowa and South Dakota, slowly rising temperatures. Chicago.—It is estimated by the Illinois agricultural department that the acreage of winter wheat that will be abandoned in Illinois is 18 per cent of that sown last year, or 427,000 acres. Condition of the growing crop on May 1 is estimated at 69 per cent normal, which forecasts a crop of approximately 27,500,000 bushels. Rice is estimated at 86 per cent, or 2,440,000 bushels; hay, 85 per cent, or 4,180,000.

Chicago.—An improvement in corn loadings was reported at a number of points in Illinois and Iowa, and the trade is looking for a somewhat larger movement the next week or ten days. Corn receipts at the six markets were 145 cars against 127 cars a week ago, and 118 cars last year. While arrivals of corn have increased, the same markets had only 127 cars out against 138 cars a week ago, and 145 cars last year.—Tribune.

Chicago.—Local paper runs article, Chicago coal shortage most serious yet, and may stop industries. Coal movement six weeks behind and hard to catch up for winter.

Stocks.

New York.—Journal of Commerce special from Washington quotes Senator Lodge as predicting that the bonus tax bill will pass the senate. It is already conceded that it will pass the house.

Cleveland.—Clark & Co.

New York.—Pierce Oil corporation declared dividend payable in its common stock 2 1/2 per cent July 1 to stock of record May 31 and 2 1/2 October 1 to stock of record August 31.—Dow-Jones & Co.

New York.—Washington newspaper correspondents now room of the opinion that the soldiers' bonus bill will not be passed by the senate.—Slater to McFall.



Two Free Public Lectures

Illustrated With Electric Cabinet, By

Dr. J. C. Mitchell
Of Louisville, Ky.

IN LIBRARY ROOM
WOMAN'S BUILDING
AT 8:15 P.M.

SUNDAY, MAY 16

WHERE ARE THE DEAD?

MONDAY, MAY 17

REINCARNATION

FINANCIAL FEELING IS LESS CHEERFUL

NEW YORK, May 15.—Sentiment in financial circles this week was frankly less cheerful, this feeling finding more direct expression in renewed, if moderate liquidation, further professional selling and negligible public interest.

The railroad strike, with its serious results to almost all lines of industry; additional credit restrictions and cumulative signs of a slowing down of general business emboldened an already large short account to extend its aggressions.

Standard rails and industrials suffered almost in equal measure with speculative issues strengthening the impression prevalent in many quarters that a large preparation of the offerings was of an involuntary character. This same condition dominated the bond market, where practically all of the domestic war flotations, in striking contrast to British issues of the same class, recorded new levels of discount. Lowest quotations were made by Liberty bonds following the announcement that new treasury certificates of indebtedness are to be on a 5 1/2 per cent basis.

Local banking conditions, it was generally agreed, are on a firm foundation.



Money back without question if HUNT'S SALVE fails in the treatment of ITCH, ECZEMA, RINGWORM, TETTER or other itching skin diseases. Price 25c at druggists, or direct from A. S. Richards Medicine Co., Sherman, Tex.

Two years ago a puncture-proof cord tire was unheard of.

Many experts believed the final development in pneumatic tire-making had been reached with the production of a fabric puncture-proof—the only one, the LEE.

Motorists naturally looked to LEE for a puncture-proof cord.

LEE has succeeded in building such a tire. It has all the economy and resiliency of the best cord tires. It practically eliminates blowouts, tread separation, broken sidewalls and other common tire troubles. And it is positively puncture-proof!

For 18 months this tire was cruelly tested before being offered to the public. It rode as lightly and as smoothly as a cord without the puncture-proof feature. It was as economical on fuel and oil. It was easier on tubes. And it outlasted cord tires that were not puncture-proof!

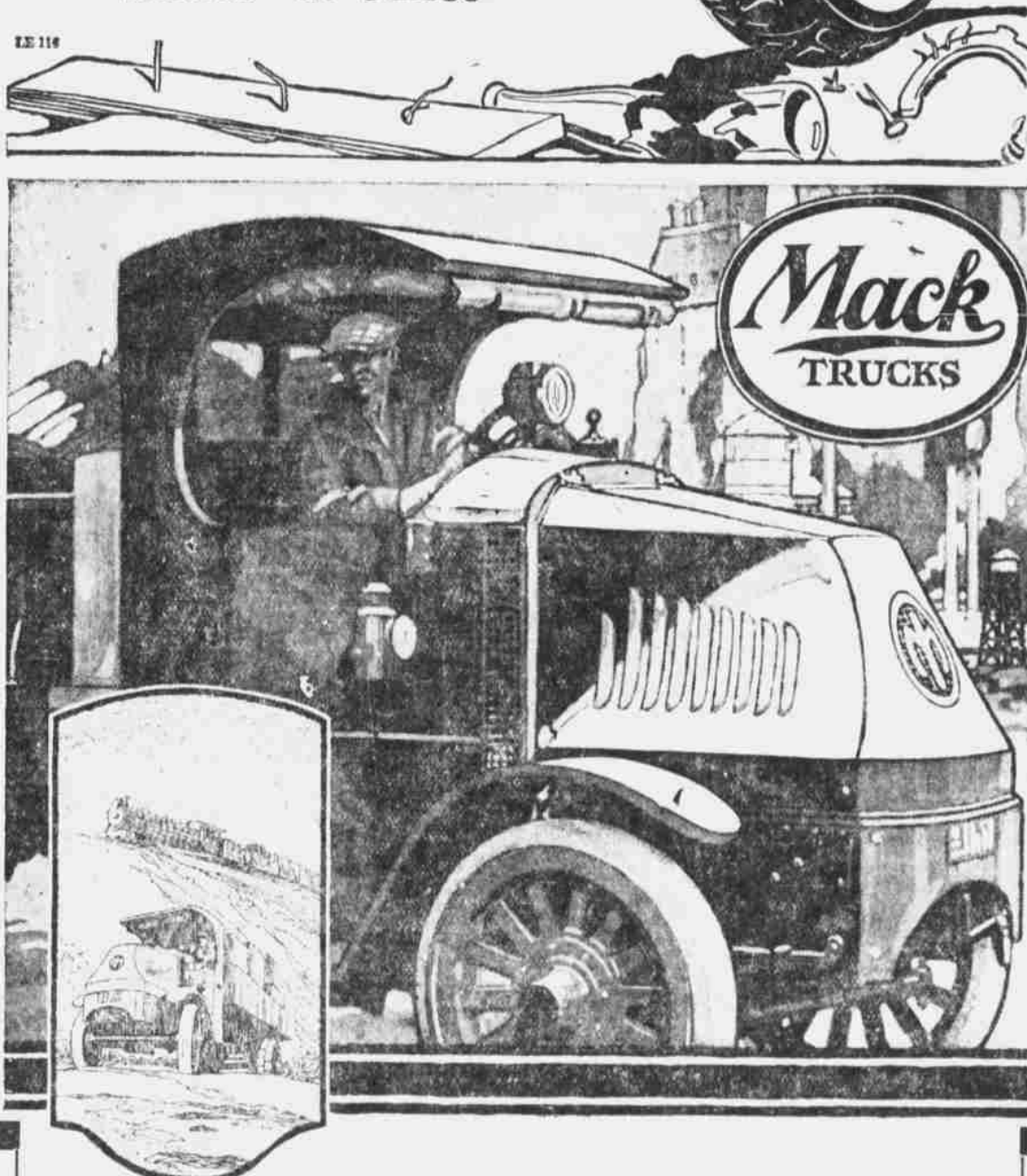
Let us demonstrate the economy of the new LEE CORD PUNCTURE-PROOF.

The Lee Tire Distributor

Lee Tire Co. of Memphis

Main 4767. 249 Monroe. G. M. SEEWALD, Prop.

LEE Cord or Fabric Puncture Proof Tires "Smile at Miles"



THE POWER AND THE GLORY MACK IS SUPREME IN:

Dependability;
Durability;
Low Maintenance Cost;
Economy of Operation.
Proved By the Test of Time

PERFORMANCE COUNTS

McBEE ENGINE AND IMPLEMENT CO.

MEMPHIS, TENN.

FOR SALE

Union Seed & Fertilizer Company's Warehouse at foot of Jefferson Avenue. Contains approximately 150,000 square feet of floor space. For full information and inspection of drawing see

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